State pension: MPs condemned for voting to scrap triple lock as pensioners threaten to vote against Government

'300 MPs voted to put more pensioners into poverty. Telling people in their nineties who can't afford their heating that it's just for one year doesn't help'



MPs have been warned that hundreds of thousands of <u>pensioners</u> could be plunged into poverty after they <u>backed the Government in scrapping the triple lock</u>.

Older people said they would demonstrate their discontent that a <u>manifesto</u> <u>promise had been broken</u> by <u>voting against the Conservatives at the next general election</u>.

On Monday night, MPs voted 300 to 229 against a House of Lords amendment to retain the triple lock next year.

Conservative peer and former pensions minister <u>Baroness Ros Altmann</u>, who tabled the amendment, condemned MPs for refusing to support it.

"Three hundred MPs voted with the Government to put more pensioners into poverty. Don't they understand how low our state pension is and how many elderly people rely on this for most or all their income?

"Telling people in their nineties who can't afford their heating it's just for one year doesn't help," she said.

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State pension: MPs vote to scrap triple lock after House of Lords bid to thwart Government

Under the <u>triple lock policy</u>, the state pension has risen by whichever is the <u>highest of inflation, earnings growth or 2.5 per cent each year</u>. However, the Government amended it <u>for April 2022</u>, because the end of lockdown led to a huge boost for earnings.

Concerned about affordability, ministers <u>amended the policy to a double</u> <u>lock</u>, giving older people an increase of 3.1 per cent in line with inflation, rather than around eight per cent in line with wages. The move has saved the Government around £5bn a year.

Baroness Altmann's amendment would have retinstated the earnings link in the triple lock – but allowed ministers to adjust the figure to account for the impact of the pandemic.

During Monday's debate, pensions minister Guy Opperman told MPs that

the double lock was only temporary and the Government remained committed to the triple lock for the rest of the Parliament. He called on MPs to reject the House of Lords amendment.

Dennis Reed, director of <u>Silver Voices</u>, which campaigns for older people, said: "The Conservatives will pay an eventual price at the polls.

"The silver vote is shifting fast, and it will not be easy for Boris Johnson to reverse this trend."

Mr Reed added: "The Conservative Government has made a rod for its own back by whipping its MPs to vote against the interests of their older constituents. The combination of the cost-of-living crisis and this broken manifesto pledge will throw hundreds of thousands more pensioner households into poverty over the coming year."

Labour backed the Lords amendment, with shadow Work and Pensions Secretary Jonathan Reynolds urging the Government to "keep their promise" on the triple lock.

Former shadow Chancellor John McDonnell told the Commons: "Are we really having a row in this House about robbing pensioners of £2.75 a week? I just find it unbelievable that we can even contemplate that."

Helen Morrissey, senior pensions and retirement analyst at assset managers Hargreaves Lansdown, said: "This triple lock has been in place for a decade and has played a role in boosting the state pension, but the current situation has exposed its flaws.

"If it can be frozen and tweaked now, then it can be done in the future. The time has come to take a wider-ranging look at state pension and the triple lock's role within it."